

Hearing Date and Time: October 6, 2023 at 10:00 a.m. (Prevailing Eastern Time)
Objection Deadline: September 29, 2023 at 4:00 p.m. (Prevailing Eastern Time)

WHITE & CASE LLP

J. Christopher Shore
Philip Abelson
Colin T. West
Michele J. Meises
1221 Avenue of the Americas
New York, NY 10020
Telephone: (212) 819-8200
Facsimile: (212) 354-8113

– and –

Gregory F. Pesce (admitted *pro hac vice*)
111 South Wacker Drive, Suite 5100
Chicago, IL 60606-4302
Telephone: (312) 881-5400
Facsimile: (305) 881-5450

– and –

Amanda Parra Criste (admitted *pro hac vice*)
200 South Biscayne Boulevard, Suite 4900
Miami, FL 33131
Telephone: (305) 371-2700
Facsimile: (305) 358-5744

Counsel to Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

Re: Docket No. 711, 763

**JOINDER AND RESERVATION OF RIGHTS OF THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS TO DEBTORS' OBJECTION TO
THE MOTION OF THE FOREIGN REPRESENTATIVES OF THREE ARROWS
CAPITAL, LTD. FOR ENTRY OF AN ORDER PURSUANT TO
BANKRUPTCY RULE 2004 AUTHORIZING THE ISSUANCE OF
SUBPOENAS FOR THE PRODUCTION OF DOCUMENTS BY THE DEBTORS**

¹ The Debtors in these chapter 11 cases along with the last four digits of each Debtor's tax identification number (as applicable) are as follows: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these chapter 11 cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

The Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the cases of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) respectfully submits this Joinder and Reservation of Rights to the *Debtors’ Objection* (the “**Objection**”) to the Motion (the “**Rule 2004 Motion**”) of the Foreign Representatives of Three Arrows Capital, Ltd. (“**3AC**”) for an Entry of an Order Pursuant to Bankruptcy Rule 2004 Authorizing the Issuance of Subpoenas for the Production of Documents by the Debtors [Docket No. 763]. In support of this Joinder and Reservation of Rights, the Committee respectfully states as follows:

1. The Committee joins in the Debtors’ arguments in support of the Objection. A contested matter regarding 3AC’s claims has been commenced. That contested matter involves, among other things, disputed questions about whether certain claims have been sufficiently pleaded and whether 3AC will be permitted to amend its proofs of claim in the future to assert additional claims or modify existing claims. The discovery that 3AC seeks in its Rule 2004 Motion is related to those disputes and therefore must be pursued as normal discovery in connection with the existing contested matter, rather than as part of a wasteful and unnecessary Rule 2004 examination.

2. The Committee further notes that the Rule 2004 Motion is yet another example of 3AC seeking relief from this Court in connection with claims against the Debtors while at the same time seeking to pursue its claims against the Debtors in another forum.² Indeed, 3AC has repeatedly requested relief from this Court, including with respect to discovery concerning its

² Not only is 3AC seeking to lift the automatic stay to bring its claims in either its BVI liquidation proceedings or its chapter 15 proceeding before Judge Glenn, but it has also recently filed a motion requesting that this Court order four other courts (including a foreign court located in the British Virgin Islands) to coordinate with this Court with respect to 3AC’s various claims against other debtors (the “**Coordination Motion**”). See Exhibit A (Proposed Order) to 3AC’s Amended Motion for Coordination Among Courts [Docket No. 754] (“ORDERED that on or before [], 2023, this Court, the BVI Court, the BlockFi Court, the FTX Court, the Celsius Court, and the Chapter 15 Court shall coordinate in order to establish procedures to adjudicate the common issues of fact and law raised by the 3AC Claims in a centralized forum.”).

disputed claims and potential amendments to those claims. Substantial expenses have been incurred in connection with such discovery. The Rule 2004 Motion, however resolved, will only result in further expenses in connection with the proceedings in this Court. The Committee therefore reserves the right to assert in response to the recently filed Coordination Motion that 3AC has waived its right to seek to litigate its claims elsewhere by virtue of the Rule 2004 Motion and other relief it has sought from this Court in connection with its claims against the Debtors.

3. The Committee expressly reserves all rights related to the Rule 2004 Motion and the Objection. The Committee further reserves the right to supplement or amend this Joinder and Reservation of Rights and to present evidence at the hearing to consider the Rule 2004 Motion, whether as a result of ongoing discovery or otherwise.

WHEREFORE, the Committee respectfully requests that the Court (i) deny the Rule 2004 Motion, (ii) sustain the Objection, and (iii) grant the Committee such other and further relief as is just, proper, and equitable.

[Remainder of page intentionally left blank]

Dated: September 29, 2023
New York, New York

Respectfully submitted,

By: J. Christopher Shore

WHITE & CASE LLP

J. Christopher Shore

Philip Abelson

Colin T. West

Michele J. Meises

Sequoia Kaul

1221 Avenue of the Americas

New York, NY 10020

Telephone: (212) 819-8200

Faxsimile: (212) 354-8113

E-mail: cshore@whitecase.com

philip.abelson@whitecase.com

cwest@whitecase.com

michele.meises@whitecase.com

sequoia.kaul@whitecase.com

– and –

Gregory F. Pesce (admitted *pro hac vice*)

111 South Wacker Drive, Suite 5100

Chicago, IL 60606-4302

Telephone: (312) 881-5400

Faxsimile: (305) 881-5450

E-mail: gregory.pesce@whitecase.com

– and –

Amanda Parra Criste (admitted *pro hac vice*)

200 South Biscayne Boulevard, Suite 4900

Miami, FL 33131

Telephone: (305) 371-2700

Faxsimile: (305) 358-5744

E-mail: aparracriste@whitecase.com

*Counsel to Official Committee of
Unsecured Creditors*